SDAINC.

The Denvey Tech Center 5655 South Yosemite Street, Suite 301 Greenwood Village, Colorado 80111

Telephone: (303) 220-0500 Facsimile: (303) 220-0596 Real Estate: Construction

Development Investment Management

SDA

October 24, 2006

Nathan Goldberg City of Las Vegas Planning Department 731 S. Fourth Las Vegas, Nevada 89101 Telephone: 702-229-5447

Telephone: 702-229-5447 Facsimile: 702-385-7268

Re: Bridger Avenue Apartments, Re-Zoning Submittal

Dear Mr. Goldberg:

This letter serves as our Justification Letter on the above referenced submittal, as described herein:

RE-ZONING

This is a rehabilitation project from existing residential and vacant land to multi-family affordable rental units. The target market will be residents who work in the downtown area and seniors. Said residents will be able to live in close proximity of their workplace. This project will assist in the City of Las Vegas' goal to rejuvenate the downtown area. The proposed development consists of apartment units, and a two-story parking garage.

This project fits the General Plan use. We request your consideration for re-zoning of the site for a higher density residential use. If approved, it will allow for construction of a multi-unit apartment complex, similar in nature to the neighboring City Center Apartments, also owned by our company.

Based on the popularity of the City Center Apartments and virtually non-existing vacancy rates, we are convinced that a property of similar character next door will greatly contribute to the urban success of downtown Las Vegas by providing affordable housing to inner city dwellers.

Sincerely,

SDA Inc.,

Dariusz K. Wiecha Vice President

DKW/ls